## **ABSTRACT**

The present invention discloses novel compounds of formula (I) and their pharmaceutically useful compositions as modulators of PPAR ligands

$$A \longrightarrow (CH_2)_m \longrightarrow X \longrightarrow (CH_2)_n \longrightarrow B$$

$$(I)$$

$$B = \qquad \qquad \downarrow^{r(H_2C) \longrightarrow Y} \qquad \qquad \downarrow^{R_1}$$

$$Z$$